

**THE MINUTES OF THE ASSOCIATION MEETING
OF THE
AUTUMN POINTE HOMEOWNERS ASSOCIATION**

September 21, 2011

CALL TO ORDER	The following are the Minutes of the Association meeting of the Board of Directors of the Autumn Pointe Homeowners Association held on September 21, 2011, in the Conference Room of Ideal Management in the City of Alhambra. President, Mr. Gus Vindell noted a Quorum was present and called the meeting to order at 7:15 p.m.
BOARD MEMBERS PRESENT	Gus Vindell, President; Ms. Margarita Ferdin, Vice President; Grace Lowenberg, Secretary; Ricardo Ortega, Treasurer; and Mr. Ted Tassop, Member At Large.
BOARD MEMBERS ABSENT	None.
MANAGEMENT TEAM PRESENT	Mr. Samuel Wu & Ms. Winnie Poon.
Homeowners Forum	No homeowners were present.
Approval of Meeting Minutes for July 13, 2011	Ms. Lowenberg motioned to accept the minutes of July 13, 2011, and Mr. Ortega seconded the motion. The motion was approved unanimously.
Review of the August 2011's Financial Reports	<p>Mr. Wu from Ideal Management presented the August 2011's financial report to the Board. These figures are as follows:</p> <p>Operating Income \$36,103.27 Operating Expenses \$22,766.77 Total Association Reserves: \$270,457.30</p> <p>The reserve contribution of \$6,541.00 was made for August 2011.</p> <p>Mr. Jackson closed the reserve account in Wells Fargo Bank, and these funds (\$3,942.73) were deposited to Preferred Bank' operating account.</p> <p>Mr. Ricardo motioned to accept the August 2011's Financial Reports as provided; Ms. Ferdin seconded this motion. The motion was approved unanimously.</p>
Board Assignments	Because this is the first meeting of the new Board, Mr. Vindell distributed assignments for each board member.

New Signs	The Board authorized to install two new Pick Up After Pet signs and one No Playing sign near unit #98.
Updated House Rules	Management submitted the revised House Rules for the Board's approval. The Board members will review these and submit their comments via email to the management in the next week. The final draft of the house rules will be presented at the next board meeting for final approval.
Front Directory Sign with Map	The Management presented the proposed drawing of the entry sign for the Board's approval. There will be one entry sign at the main entrance on Dobbs Street, and 3 directory signs at each driveway entrances at Highbury Ave and Lillyvale Ave. The Management will get bids on the cost of these signs for next month's meeting.
Status of Unit #1	The Management reports to the Board that they are currently negotiating with Bank of America for a short sale on unit #1. meanwhile, Bank of America is holding a first and a second mortgage on unit #1, totaling \$265,000. The market price on unit #1 is approximately \$170,000. With the amount owed to the Association and the sales commission, we are asking the Bank to accept \$150,000 for their mortgages. If the Bank fails to accept this reduction, then at the next month's meeting, the management will request the Board to grand this unit back to the Bank, and for the bank to start paying their dues as of next month.
Building Address Signs per Fire Department's Request	The Management also presented a sample address sign for the buildings. Each sign will cost \$60.00. The Board requested the Management to install this sample on the 5500 Dobbs building near the main entrance next week. Once the Board members approve it, then the rest of the 24 signs will be ordered at a total cost of \$1,500 (\$60 x 25 signs).
Goals for 2011-2012	Mr. Vindell distributed a list of 11 goals for the coming year.
Maintenance Report	<ol style="list-style-type: none"> 1. The playground swings were replaced. 2. The playground equipments were painted. 3. The lighting in the common areas was updated. 4. The additional cameras were installed.
Other Matters	<ol style="list-style-type: none"> 1. Request landscapers to change the sprinkler heads to spray only 3 to 5 feet, instead of 10 feet to conserve water. 2. To get tree trimming proposals for the common areas. 3. CoAmerica Bank agreed to reimburse their bank charges for the past 5 months. 4. The pick up after their pets sign near unit #48 needs to be moved away from the sidewalk.

Adjournment

Without other issues, the Board adjourned into the Executive Session at 8:45 pm

Next Meeting

The next Association Meeting will be held on October 19, 2011 at the conference room of Ideal Management in the City of Alhambra.

Submitted by:

Approved by:



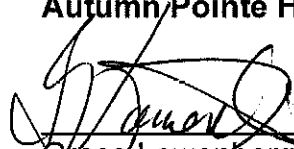
Samuel Wu, Property Manager



Gus Vindell, President
Autumn Pointe Homeowners Association

11/16/11

Date



Grace Lowenberg, Secretary
Autumn Pointe Homeowners Association

11/16/2011

Date